Executive Summary Report
Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Bridal Trails (Bellevue) / 67
Last Physical Inspection: 1997

Sales - Improved Analysis Summary:
Number of Sales: 998
Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	$120,100	$169,200	$289,300	$327,000	88.5%	11.21%
2000 Value	$133,500	$189,100	$322,600	$327,000	98.7%	11.01%
Change	+$13,400	+$19,900	+$33,300		+10.2%	-0.20%
%Change	+11.2%	+11.8%	+11.5%		+11.5%	-1.78%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of –0.20% and –1.78% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was $10,000 or less were excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$124,500	$156,200	$280,700
2000 Value	$138,400	$176,700	$315,100
%Change	+11.2%	+13.1%	+12.3%

Number of improved 1 to 3 family home parcels in the population: 8507.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of $10,000 or less were excluded.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The results showed that including variables for year built or renovated, condition, lot size and for non-formal platted parcels improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/ sales price) of houses built or renovated in the 1980's and those built or renovated in 1998 were significantly higher than the average, and the formula adjusted the assessed values of these parcels upward less than others. Conversely, houses in "very good" condition and those on "tax lots" (not in formal subdivisions) were significantly lower than the average, and the formula adjusts those upward more than the others. Overall, assessment ratios declined as lot size increased, so the formula adjusts for that situation.

Mobile Home Analysis: There were inadequate mobile home sales for separate analysis. This category is adjusted by +11.5% (rounded down), based on the overall change indicated by the house sales. There are only 5 real property Mobile Home parcels in this area.

Comparison of Sales Sample and Population Data by Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1949	10	1.00%
1959	283	28.36%
1969	330	33.07%
1979	136	13.63%
1989	121	12.12%
1995	32	3.21%
1996	12	1.20%
1997	4	0.40%
1998	28	2.81%
2000	42	4.21%
	998	

Population

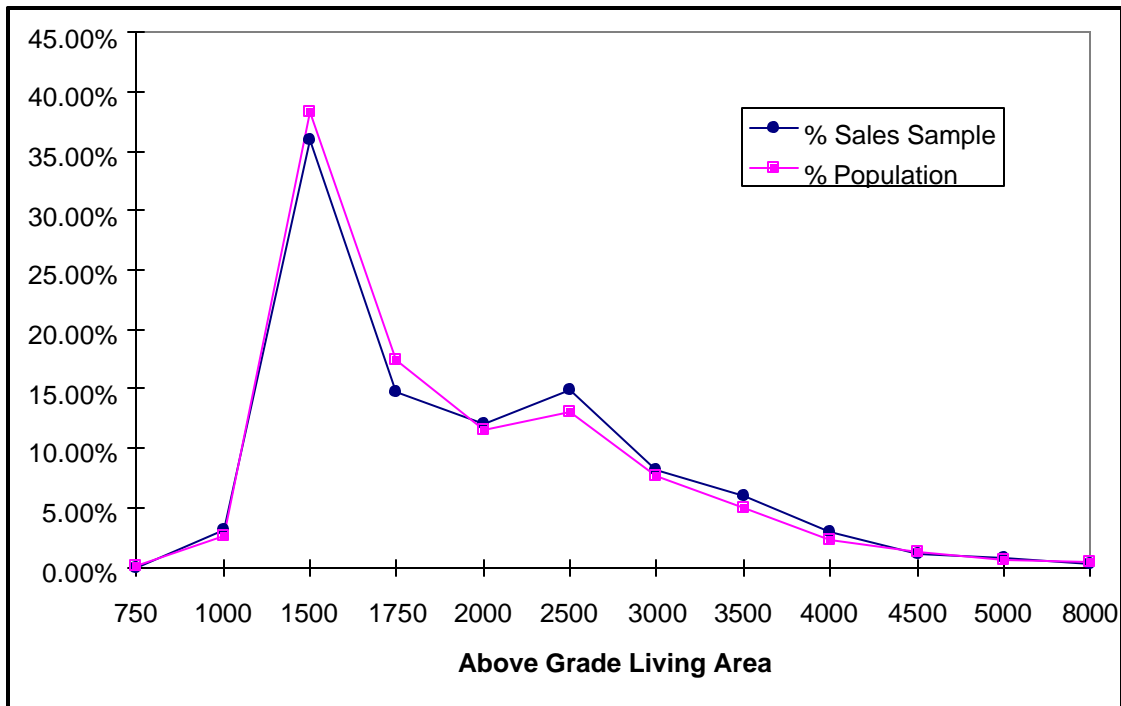| Year Built	Frequency	% Population
1949	151	1.78%
1959	2643	31.07%
1969	3042	35.76%
1979	1334	15.68%
1989	924	10.86%
1995	192	2.26%
1996	66	0.78%
1997	22	0.26%
1998	42	0.49%
2000	91	1.07%
	8507	
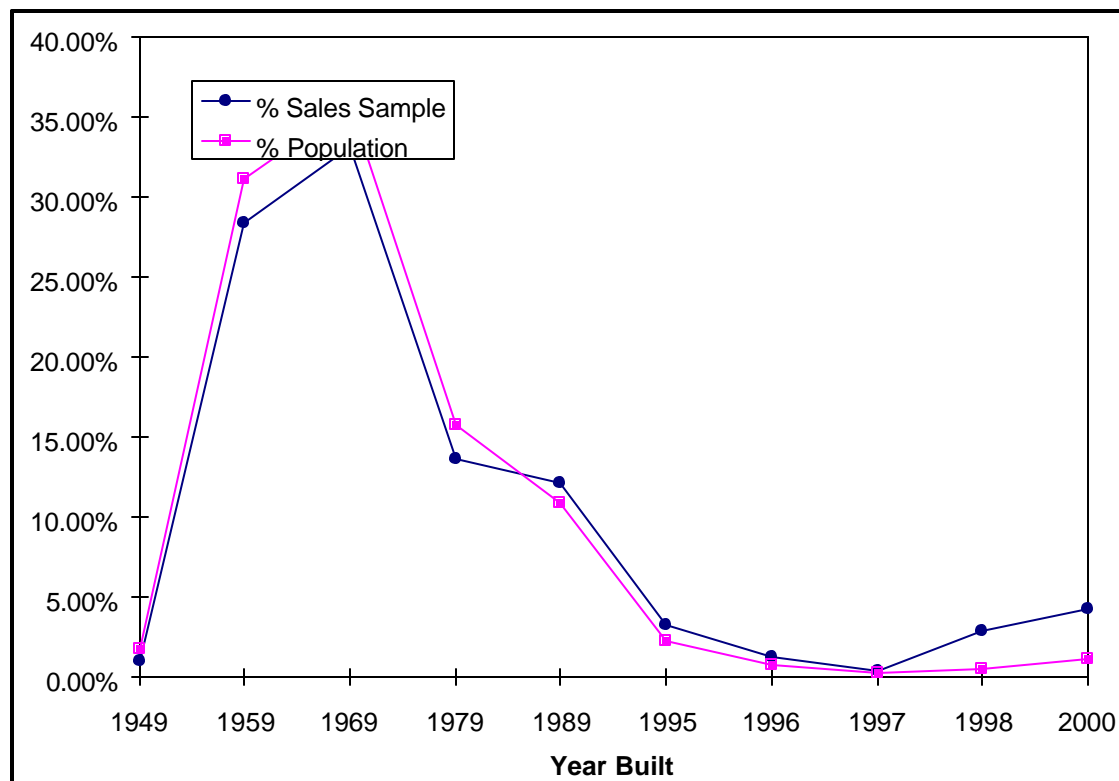
Sales of new homes built after 1997 are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built were addressed in Annual Update.

Comparison of Sales Sample and Population by Above Grade Living Area

| Sales Sample				Population		
AGLA	Frequency	% Sales Sample		AGLA	Frequency	% Population
750	0	0.00%		750	11	0.13%
1000	31	3.11%		1000	228	2.68%
1500	359	35.97%		1500	3257	38.29%
1750	147	14.73%		1750	1477	17.36%
2000	120	12.02%		2000	975	11.46%
2500	149	14.93%		2500	1106	13.00%
3000	81	8.12%		3000	645	7.58%
3500	60	6.01%		3500	420	4.94%
4000	29	2.91%		4000	190	2.23%
4500	11	1.10%		4500	109	1.28%
5000	8	0.80%		5000	53	0.62%
8000	3	0.30%		8000	36	0.42%
	998				8507	

The sales mirror the population very well in this category, except that homes under 750 square feet are not represented. This is a tiny part of the population. Variance in assessment levels by house size are statistically insignificant in this area.
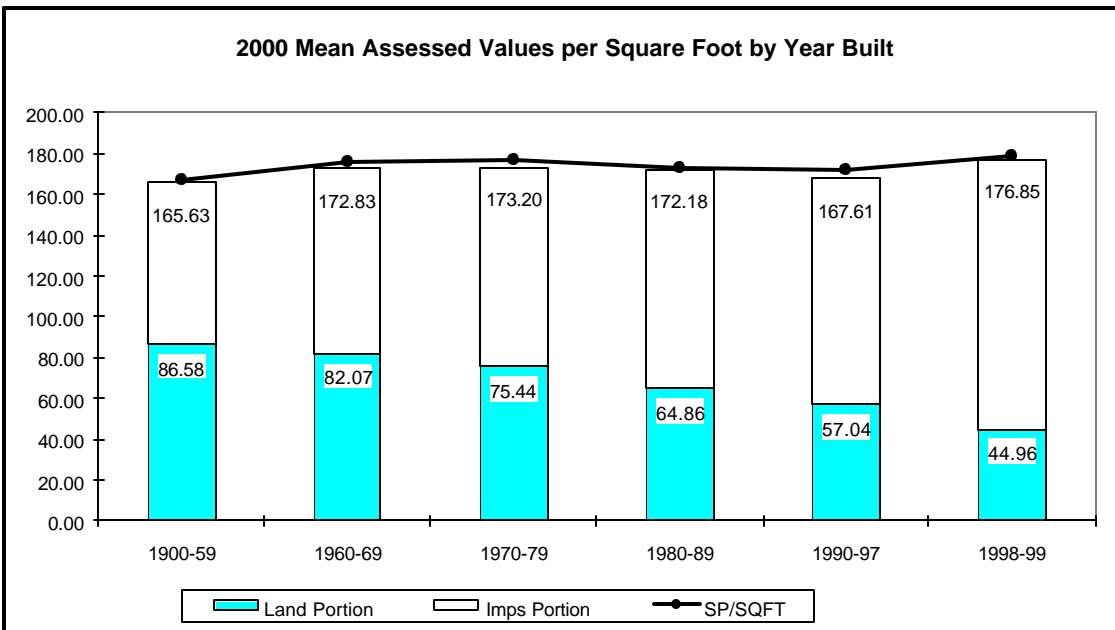
Comparison of Sales Sample and Population by Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	4	0.40%
7	467	46.79%
8	234	23.45%
9	144	14.43%
10	98	9.82%
11	39	3.91%
12	4	0.40%
13	8	0.80%
	998	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	3	0.04%
5	18	0.21%
6	66	0.78%
7	3978	46.76%
8	2335	27.45%
9	1206	14.18%
10	595	6.99%
11	210	2.47%
12	69	0.81%
13	27	0.32%
	8507	
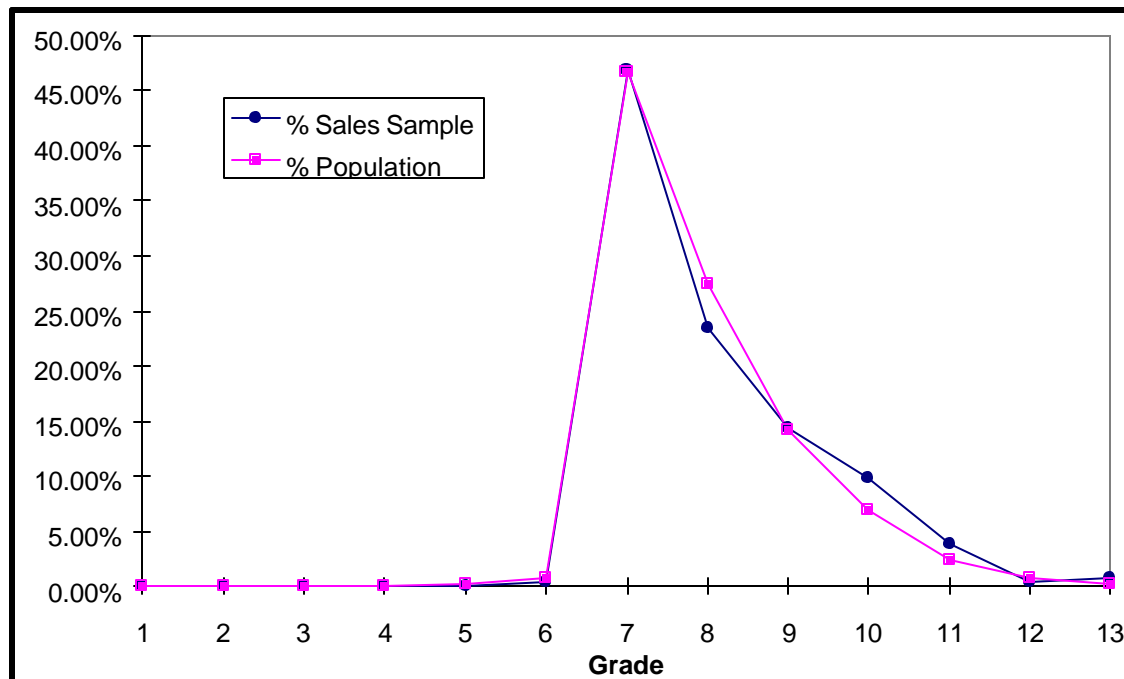
Grades less than 6 are not represented, but these are a small portion of the population- less than 1%. No individual grade adjustments were needed in this area.

Comparison of Dollars Per Square Foot by Year Built

1999 Mean Assessed Values per Square Foot by Year Built
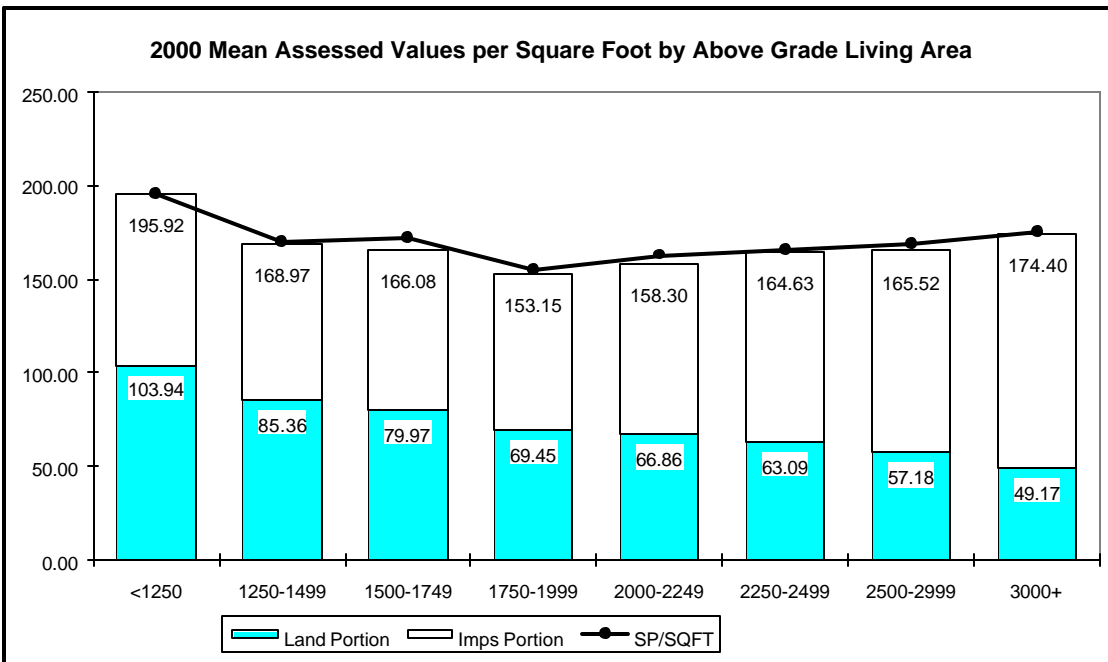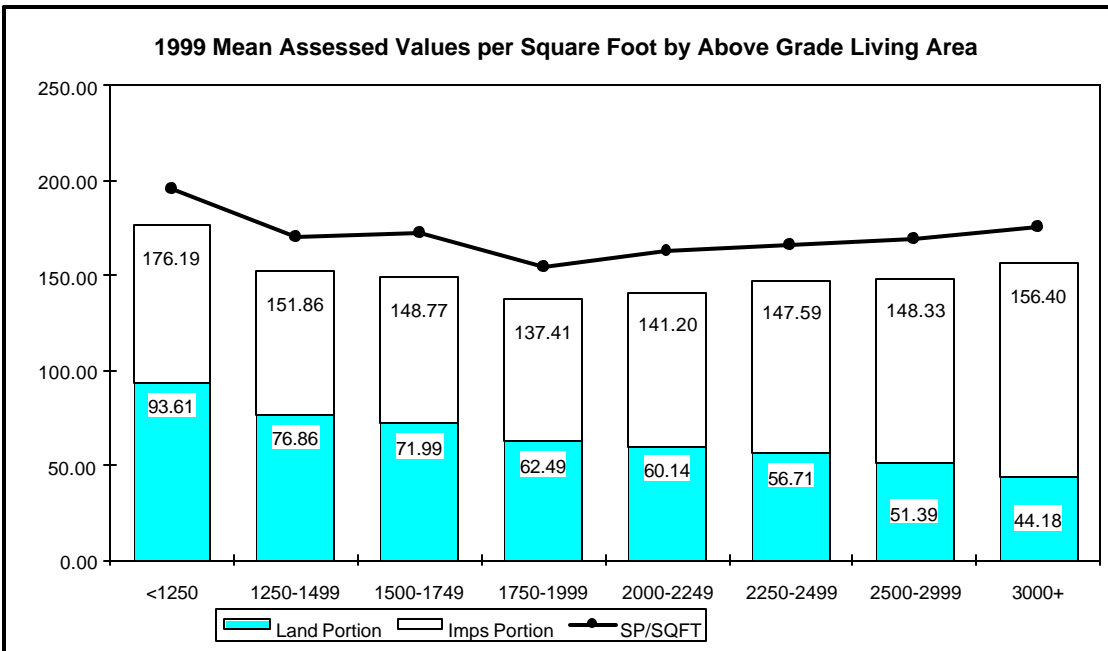
Year Built	Imps Portion	Land Portion
1900-59	148.05	77.96
1960-69	154.46	73.87
1970-79	153.70	67.86
1980-89	157.74	58.32
1990-97	148.45	51.28
1998-99	162.62	40.42

Legend: Land Portion — Imps Portion — SP/SQFT

2000 Mean Assessed Values per Square Foot by Year Built

Year Built	Imps Portion	Land Portion
1900-59	165.63	86.58
1960-69	172.83	82.07
1970-79	173.20	75.44
1980-89	172.18	64.86
1990-97	167.61	57.04
1998-99	176.85	44.96

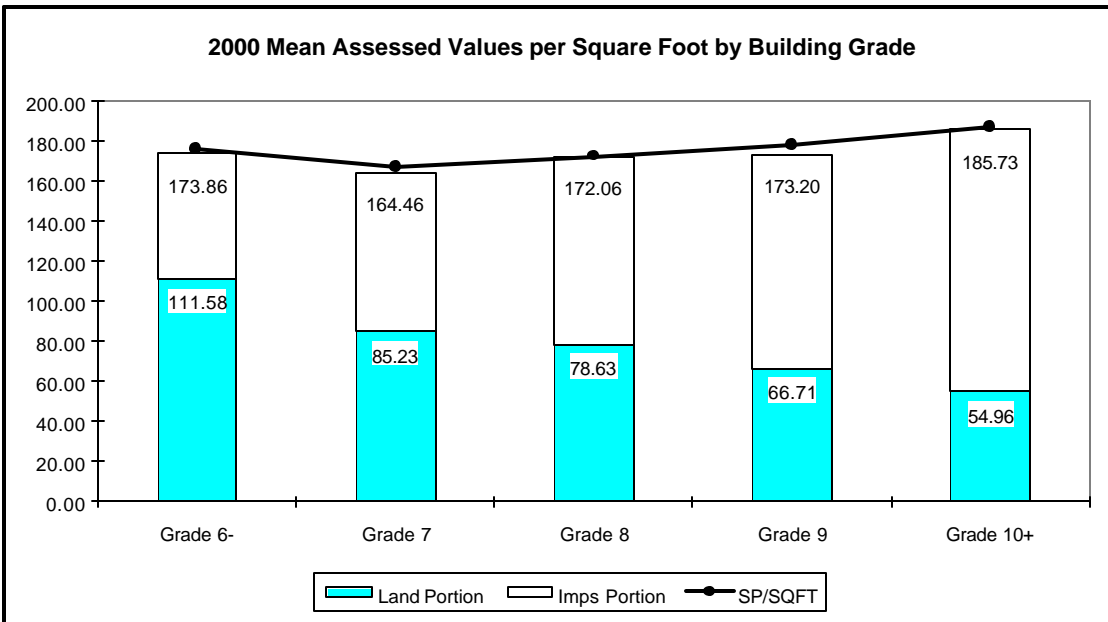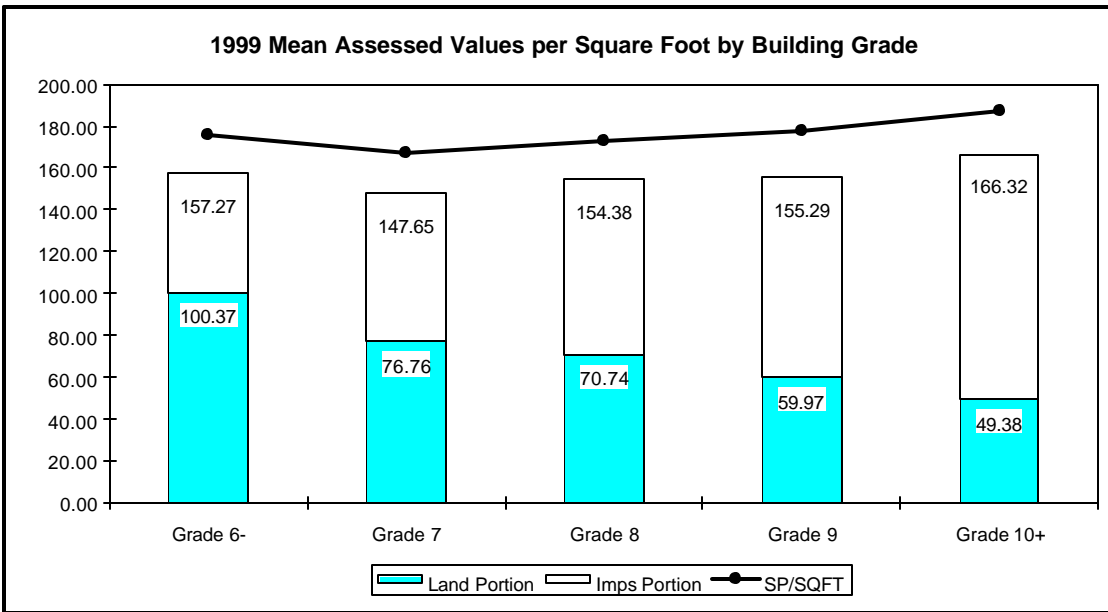Legend: Land Portion — Imps Portion — SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values.   The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Above Grade Living Area

1999 Mean Assessed Values per Square Foot by Above Grade Living Area

Above Grade Living Area	Land Portion	Imps Portion
<1250	93.61	176.19
1250-1499	76.86	151.86
1500-1749	71.99	148.77
1750-1999	62.49	137.41
2000-2249	60.14	141.20
2250-2499	56.71	147.59
2500-2999	51.39	148.33
3000+	44.18	156.40

2000 Mean Assessed Values per Square Foot by Above Grade Living Area

Above Grade Living Area	Land Portion	Imps Portion
<1250	103.94	195.92
1250-1499	85.36	168.97
1500-1749	79.97	166.08
1750-1999	69.45	153.15
2000-2249	66.86	158.30
2250-2499	63.09	164.63
2500-2999	57.18	165.52
3000+	49.17	174.40

These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Grade

1999 Mean Assessed Values per Square Foot by Building Grade

Grade 6-: 157.27 / 100.37
Grade 7: 147.65 / 76.76
Grade 8: 154.38 / 70.74
Grade 9: 155.29 / 59.97
Grade 10+: 166.32 / 49.38

Legend: Land Portion — Imps Portion — SP/SQFT

2000 Mean Assessed Values per Square Foot by Building Grade

Grade 6-: 173.86 / 111.58
Grade 7: 164.46 / 85.23
Grade 8: 172.06 / 78.63
Grade 9: 173.20 / 66.71
Grade 10+: 185.73 / 54.96

Legend: Land Portion — Imps Portion — SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.